



**To the Members of the
European Federation of Building Societies**

Brussels, 23 March 2012

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Consultation of the European Commission on the financial support for energy efficiency in buildings

Dear Member,

The European Commission has published a consultation which examines how the former defined purpose to increase the energy efficiency in the European Union and to save 20 % of the EU's energy consumption can be achieved. According to calculations the European Union is not on track to realise this goal. For this purpose the Directive 2002/91/EG on the energy performance of buildings was revised and must be implemented in all EU Member States in its new version (2010/31/EG) by July 2012. For the consultation Member States, the Building and Energy sector, non-governmental organisations and also the financial sector were questioned. The consultation phase is ending on 18 May 2012.

To reduce the primary energy consumption in the EU and the green house gas emissions by each 20 % and to increase the share of energy of renewable sources to 20 % all new buildings should be nearly zero-energy buildings by 2021.

The revised Directive on the energy performance of buildings implicates high financial demands on owners and users of buildings who shall invest in the energy efficiency of buildings. The European Commission states furthermore that the relatively high level of investment costs for the use of energy efficient technologies is a significant barrier, especially for private households. Besides this the use of such technologies often depends on grants, which should be taken into account by innovative financial products.

The European Commission intends to analyse the effectiveness of the previous rules and the possible need for further regulation. The European Commission has therefore worked out a questionnaire which includes: Market failures, improving access to financing and strengthening the regulatory framework.

In order to deliver an opinion you are invited to send your answers on the Commission's questions to the EFBS office by

4 May 2012.

For any further request, please do not hesitate to contact us.

Yours sincerely,



Andreas J. Zehnder
Managing Director
European Federation of Building Societies

Annex: Consultation Paper of the European Commission on the financial support for energy efficiency in buildings